

15 December 2011

**ERUMA PLC (the ‘Company’ or ‘Eruma’)**  
**Issue of Warrants / Director’s Dealing**

Eruma plc, the AIM traded specialist provider of counter terrorism, bomb blast protection, intruder prevention and intelligent lighting solutions announces that on 14 December 2011 it cancelled 1,600,167 of the 2,546,178 existing warrants currently in issue (‘Existing Warrants’) and has granted alternative warrants.

The Existing Warrants that have been cancelled were exercisable at a range of prices from 28p to 160p and during a range of dates. Given that the Company’s share price is currently significantly below this range, the remuneration committee concluded that these Existing Warrants did not act as the incentive for which they were intended.

2,480,000 new warrants have been granted to directors and other at a price of 12.5p and are exercisable for a period of seven years from the first anniversary of grant (‘New Warrants’). The remuneration committee believes that this effectively rebases and aligns the incentive of employees with those of shareholders.

The table below sets out in relation to each of the directors, (1) cancelled Existing Warrants, (2) the granted New Warrants and (3) EMI options:-

<b>Director</b>	<b>Cancelled share warrants</b>	<b>New Warrants granted</b>	<b>Un-cancelled options (EMI scheme)</b>	<b>Total warrants / options</b>
Kevin Coffey	209,203	360,000	-	360,000
Alan Davis	326,643	360,000	-	360,000
Wayne Money	568,423	800,000	83,333	883,333
Brian Watkins	368,398	360,000	83,333	443,333
Total for directors	1,472,667	1,880,000	166,666	2,046,666
Others	127,500	600,000	50,00	650,001
Total	1,600,167	2,480,000	216,667	2,696,667
Warrants/Options in existing				946,012

Total Warrants/ Options					3,642,679
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Following the cancellation and re-issue of warrants detailed above, there are a total of 3,642,679 options and warrants in issue (representing approximately 21.5 per cent of the existing issued share capital and 17.7 per cent of the fully diluted issued share capital).

The issued share capital of the Company comprises 16,928,118 ordinary shares of 1p each.

### **Related Party Transaction**

The cancellation of the 1,472,667 share warrants and the issue of the 1,880,000 New Warrants to directors is referred to above as “the Transaction”.

The Transaction is a related party transaction pursuant to AIM Rule 13. AIM Rule 13 states that where any transaction with a related party exceeds 5% of a class test details of the transaction and the related party must be specified, along with a statement that with the exception of any director involved in the transaction as a related party, its directors consider, having consulted with its nominated adviser, that the terms of the transaction are fair and reasonable insofar as shareholders are concerned.

David Alexander and David Tilman, both directors of the Company, are not involved in the Transaction and consider, having consulted with Cairn Financial Advisers, the Company’s nominated adviser that the terms of the Transaction are fair and reasonable insofar as shareholders are concerned.

**\*\*ENDS\*\***

For further information please visit [www.erumapl.com](http://www.erumapl.com) or contact:-

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### **Notes**

Incorporated in March 2005 and listed on AIM, Eruma plc has two divisions - Security Blinds and Illuminex.

Security Blinds is a leading manufacturer of physical security and protection systems in the UK. Servicing both the public and commercial sectors, the patented Secur™ system provides clients with protection against theft and forced entry. It also gives businesses and institutions the opportunity to take proactive steps to address the modern threat of terrorism having met stringent testing requirements to win endorsement by the Home Office, Association of Chief Police Officers, leading banks, and local authorities through its ability to protect people, property and equipment from bomb blasts. Additionally, Security Blinds produces the Anti Ram Raid Gate, which protects roller-shutters against ramming vehicles and forced entry by jacks or angle grinders.

Illuminex is a supplier and distributor of intelligent lighting systems, providing superior performance whilst reducing costs to businesses through reductions in energy consumption and maintenance overhead. Through using its systems, an organisation's environmental impact and carbon footprint can be significantly reduced, enabling them to seek government funding and loans to implement these solutions.